



February 7, 2018

To

The General Manager Dept. of Corporate Services National Stock Exchange of India Limited Bandra Kurla Complex Bandra (E) Mumbai-400051	The Manager Dept. of Corporate Services BSE Limited Regd. Office: Floor 25, P J Towers Dalal Street Mumbai – 400 001
Scrip Code: PRESTIGE	Scrip Code: 533274

Dear Sir/Madam

Sub: Submission of un-audited financial results accompanied by the limited review report for the quarter and nine months ended December 31, 2017.

Ref: Intimation under Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015.

This is to inform that the Board of the Directors of the Company at their meeting held today, i.e. Wednesday, February 7, 2018 have approved Un- audited Financial Results and Limited Review Report (both Standalone and Consolidated) for the quarter and nine months ended December 31, 2017 as per Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.


In this connection please find enclosed herewith

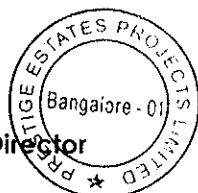
1. Unaudited Consolidated Financial Results for the quarter and nine months ended December 31, 2017 along with Limited Review Report issued by the Statutory Auditors.
2. Unaudited Standalone Financial Results for the quarter and nine months ended December 31, 2017 along with Limited Review Report issued by the Statutory Auditors.

Please take the same on record.

Thanking You.

Yours sincerely
For **Prestige Estates Projects Limited**


Irfan Razack
Chairman and Managing Director
DIN: 00209022

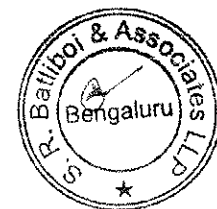


Encl: a/a.

Limited Review Report

Review Report to
The Board of Directors
Prestige Estates Projects Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of Prestige Estates Projects Limited (the 'Company') for the quarter and nine months ended December 31, 2017 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. We did not review the financial statements and the other financial information as regards Company's share in profits of partnership firm (post tax) amounting to Rs. 227 million and Rs. 901 million for the quarter and nine months ended December 31, 2017. The Ind AS financials statements and other financial information has been reviewed by other auditors, whose reports have been furnished to us, and the Company's share in profits of partnership firm investments has been included in the unaudited standalone financial results solely based on the report of other auditors.
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.



S.R. BATLIBOI & ASSOCIATES LLP

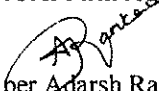
Chartered Accountants

6. We draw attention to Note 4 to the Statement where in it is stated, that the Company has gross receivables of Rs. 915 million from a Land Owner, against whom winding up petitions has been ordered by the Hon'ble High Court of Judicature, classified as recoverable based on rights under a Joint Development Agreement. Our report is not modified in respect of the above matter.
7. We draw attention to Note 5 to the Statement, where in it is stated that, in accordance with the order of National Company Law Tribunal (NCLT), approving the Scheme of amalgamation ('Scheme') of certain of its wholly owned subsidiaries, with the Company, the Company has accounted for the Amalgamation under Indian GAAP as per the approved scheme, by applying purchase method of accounting prescribed in Accounting Standard 14 - "Accounting for Amalgamations which is different from the requirements of Ind AS 103 on "Business Combinations". Our report is not modified in respect of the above matter.
8. The comparative Ind AS financial information of the Company for the corresponding quarter and nine months ended December 31, 2016 were reviewed by the predecessor auditor and the Ind AS financial statements of the Company for the year ended March 31, 2017, were audited by predecessor auditor who expressed an unmodified opinion on those financial statements or results on February 13, 2017 and May 30, 2017 respectively. The previously published financial results have been restated for the reasons more fully described in note 5 to the financial results.

For S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

ICAI Firm registration number: 101049W/E300004


per Adarsh Ranka

Partner

Membership No.: 209567

Place: Bengaluru, India

Date: February 7, 2018





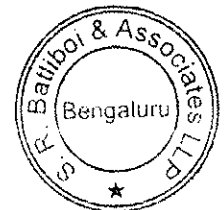
PRESTIGE ESTATES PROJECTS LIMITED
 REGD OFFICE: 'THE FALCON HOUSE' NO 1 MAIN GUARD CROSS ROAD, BANGALORE - 560 001
 CIN: L07010KA1997PLC027322

Statement of Standalone Unaudited Financials Results for the quarter and nine months ended 31 December, 2017

(Rs. in Million)

Sl No	Particulars	Quarter ended			Nine months ended		Year ended
		31-Dec-17	30-Sep-17	31-Dec-16	31-Dec-17	31-Dec-16	31-Mar-17
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited) Refer Note 5	(Unaudited) Refer Note 5	(Audited) Refer Note 5
1	Income from Operations						
	Revenue from Operations	7,690	5,996	5,550	19,955	16,174	21,764
	Other Income	238	167	294	686	957	1,245
	Total Income from operations (net)	7,928	6,163	5,844	20,641	17,131	23,009
2	Expenses						
	Cost of sales on projects	5,306	3,700	3,230	12,788	8,766	12,069
	Property and facilities operating expenses	637	592	611	1,845	1,804	2,417
	Employee benefits expense	326	365	407	1,067	1,191	1,515
	Finance costs	523	483	400	1,442	1,338	1,913
	Depreciation and amortisation expense	155	131	201	413	536	698
	Other expenses	374	282	313	1,184	851	1,215
	Total expenses	7,321	5,553	5,162	18,739	14,486	19,927
3	Profit before exceptional items (1-2)	607	610	682	1,902	2,645	3,082
4	Exceptional items (Refer Note 6)	-	-	-	-	-	2,634
5	Profit before tax (3+4)	607	610	682	1,902	2,645	5,716
6	Tax expense (net)						
	Current tax	(17)	79	32	183	152	551
	Deferred tax	15	22	(98)	(29)	(294)	(738)
		(2)	101	(66)	154	(142)	(187)
7	Net Profit for the period/ year (5-6)	609	509	748	1,748	2,787	5,903
8	Other Comprehensive income						
	Items that will not be recycled to profit or loss						
	Remeasurements of the defined benefit liabilities / (asset) (net of tax)	(3)	2	(5)	(3)	(6)	(3)
9	Total Comprehensive Income for the period/ year [Comprising Profit for the period (after tax) and Other Comprehensive Income (after tax)] (7+8)	606	511	743	1,745	2,781	5,900
10	Paid-up equity share capital (Face Value of the Share Rs.10/- each)	3,750	3,750	3,750	3,750	3,750	3,750
11	Earnings Per Share*						
	a) Basic	1.62	1.36	1.99	4.66	7.43	15.74
	b) Diluted	1.62	1.36	1.99	4.66	7.43	15.74

* Not annualised for the quarter





PRESTIGE ESTATES PROJECTS LIMITED
REGD OFFICE: 'THE FALCON HOUSE' NO 1 MAIN GUARD CROSS ROAD, BANGALORE - 560 001
CIN: L07010KA1997PLC022322

Statement of Standalone Unaudited Financials Results for the quarter and nine months ended 31 December, 2017

Notes to financial results

- The above unaudited results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 07 February 2018.
- The statutory auditors have carried out limited review of the above results.

3 Segment information

The chief operating decision maker of the Company reviews the operations of the Company as a real estate development activity and letting out of developed properties, which is considered to be the only reportable segment by the management.

- The Company had entered into a registered Joint Development Agreement (JDA) with a certain land owner (the "Land Owner Company") to develop a residential project ("the Project"). Under the said JDA, the Company acquired development rights over a certain parcel of land of the Land Owner Company and in exchange was required to provide the Land Owner Company identified developed units with a certain specified built-up area (the "Land Owner Company's share"). The Company had also incurred Transferable Development Rights (TDR's) of Rs 881 Million which are recoverable from the Land Owner Company along with an interest of 12% per annum, from the sale of units from the residential project belonging to the Land Owner Company.

As at 31 December 2017, gross receivables due from the Land Owner Company towards TDR's aggregate to Rs 915 Million. The Land Owner Company has been ordered to be wound up by the Hon'ble High Court of Judicature during the year ended 31 March 2017. The land owner Company has challenged the court order, the legal proceedings of which is pending with the judicature.

Considering the rights of the Company under the JDA, the status of development achieved so far in the Project; the plans for completion of the Project; the Escrow arrangement with the Company, Land Owner Company and the Lender of the Land Owner Company (to whom the Land Owner Company's share of developed units have been mortgaged), which provides for manner of recovery of TDR dues; the fact that the Company needs to be a confirming party for registering the sale deed for the underlying units of the Land Owner Company; and that the handing over formalities of the underlying units are yet to be completed, the Company expects to recover the above gross dues towards TDR's and has accordingly classified them as good and recoverable in the financial statements.

- During the nine months ended 31 December 2017, the Company has received approval from the National Company Law Tribunal (NCLT) for the Scheme of Amalgamation of Downhill Holiday Resorts Private Limited, Foothills Resorts Private Limited, Pennar Hotels and Resorts Private Limited and Valdel Xtent Outsourcing Solutions Private Limited, all wholly owned subsidiaries of the Company, with the Company. The appointed date of the Scheme is April 1, 2015.

The Company had transitioned to Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder from April 1, 2015. The transition was carried out from previously applicable Generally Accepted Accounting Principles ("IGAAP"). As per the approved Scheme, the accounting for the scheme of amalgamation has been done under IGAAP, applying purchase method of accounting as prescribed in Accounting Standard 14 - "Accounting for Amalgamations".

The previously submitted results for the quarters and periods ended upto 31 March 2017 have been restated by the management to give effect to the above Scheme. The previously submitted results were as follows:

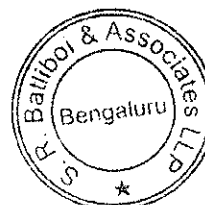
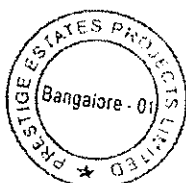
Particulars	(Rs. In Million)		
	Quarter ended 31-Dec-16	Nine months ended 31-Dec-16	Year ended 31-Mar-17
	(Unaudited)	(Unaudited)	(Audited)
Total Income from operations (net)	5,702	16,914	22,819
Profit before Tax	617	2,603	5,690
Profit after Tax	693	2,772	5,891

- During the year ended 31 March 2017, the Company, as part of the restructuring of its business into separate verticals, had transferred certain investments, assets and related liabilities held by the Company to Prestige Retail Ventures, Prestige Exora Business Parks Limited, Prestige Hospitality Ventures and Prestige Office Ventures. Consequent to transfer of investments, assets and liabilities to separate entities, the Company had recorded gain on transfer amounting to Rs. 2,634 Million which has been disclosed as exceptional item. The operations transferred pursuant to restructuring referred to above did not represent a separate major line of business for the Company.
- During the nine months ended 31 December 2017, the Company acquired 100% stake in Prestige Builders Private Limited and formed a new partnership firm Prestige OMK Ventures with a 70% stake. Further the Company has directly/ indirectly increased its interest in Prestige Pallavaram Ventures (formerly known as Prestige Rattha Holdings) from 51% to 99.95% and in Prestige Projects Private Limited from 32.68% to 66.31%.
- During the quarter, the Company completed issue of 5000 Non-Convertible Debentures (A+ Rating) of Rs 10,00,000 each on 8th December 2017 as per SEBI (Issue and Listing of Debt Securities) Regulations, 2008 (as amended on March 6, 2017). The debentures carry a coupon rate of 10% per annum (payable quarterly) and are repayable in 4 equal six monthly installments commencing from December 2020.
- Previous period's figures have been reclassified to confirm with the current period's classification, wherever applicable.

On behalf of Board of Directors


Irfan Razack
Chairman and Managing Director

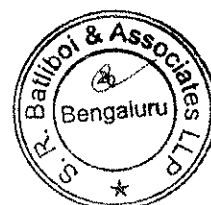
Place: Bangalore
Date: 07 February, 2018



Limited Review Report

Review Report to
The Board of Directors
Prestige Estates Projects Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results of Prestige Group comprising Prestige Estates Projects Limited (the 'Company') comprising its subsidiaries (together referred to as 'the Group'), its jointly controlled entities and an associate, for the quarter and nine months ended December 31, 2017 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to issue express a conclusion on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. The unaudited consolidated financial results also include the Group's share of net profit/ (loss) of Rs. 48 million and Rs. 170 for the quarter and for the nine months ended December 31, 2017, as considered in the unaudited consolidated financial results, in respect of 3 jointly controlled entities and an associate, based on their interim financial results which have not been reviewed by their auditors.
5. We did not review the financial statements and other financial information, in respect of 41 subsidiaries, whose Ind AS financial statements include total assets of Rs. 68,239 million and net assets of Rs. 12,263 million as at December 31, 2017, and total revenues of Rs. 3,396 and Rs. 10,983 for the quarter and the nine months ended on that date. These Ind AS financial statements and other financial information have been reviewed by other auditors, whose financial statements, other financial information and review reports have been furnished to us by the management. The unaudited consolidated financial results also include the Group's share of net profit/ (loss) of Rs. (9) million and Rs. (30) million for the quarter and for the nine months ended December 31, 2017, as considered in the unaudited consolidated financial results, in respect of 7 jointly controlled entities, whose financial statements, other financial information have been reviewed by other auditors and whose reports have been furnished to us by the Management. Our opinion, in so far as it relates to the affairs of such subsidiaries, jointly controlled entities is based solely on the report of other auditors. Our opinion is not modified in respect of this matter.




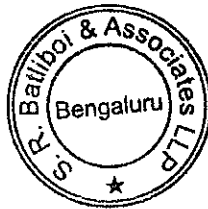
S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

6. Based on our review conducted as above and based on the consideration of the review reports of other auditors on the unaudited separate quarterly financial results and on the other financial information of subsidiaries and jointly controlled entities referred to in paragraph 5 above and except for the possible effect of the matters described in paragraph 4 above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited consolidated financial results prepared in accordance with recognition and measurement principles laid down in the applicable Indian Accounting Standards specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.
7. We draw attention to Note 4 to the Statement where in it is stated, that the Company has gross receivables of Rs. 915 million from a Land Owner, against whom winding up petitions has been ordered by the Hon'ble High Court of Judicature, classified as recoverable based on rights under a Joint Development Agreement. Our report is not modified in respect of the above matter.
8. The comparative Ind AS financial information of the Company for the corresponding quarter and nine months ended December 31, 2016 were reviewed by the predecessor auditor and the Ind AS consolidated financial statements of the Company for the year ended March 31, 2017, were audited by predecessor auditor who expressed an unmodified opinion on those consolidated financial statements or results on February 13, 2017 and May 30, 2017 respectively. The previously published financial results have been restated for the reasons more fully described in note 8 to the financial results.

For S.R. BATLIBOI & ASSOCIATES LLP
Chartered Accountants
ICAI Firm registration number: 101049W/E300004


per Adarsh Ranka
Partner
Membership No.: 209567



Place: Bengaluru, India
Date: February 7, 2018



Statement of Consolidated Unaudited Financials Results for the quarter and nine months ended 31 December 2017

(Rs. In Million)

Sl No	Particulars	Quarter ended			Nine months ended		Year ended
		31-Dec-17 (Unaudited)	30-Sep-17 (Unaudited)	31-Dec-16 (Unaudited)	31-Dec-17 (Unaudited) Refer Note 8	31-Dec-16 (Unaudited) Refer Note 8	31-Mar-17 (Audited) Refer Note 8
1	Income from Operations						
	Revenue from operations	12,723	10,981	12,340	36,500	33,307	47,745
	Other income	179	148	195	549	677	872
	Total Income from operations (net)	12,902	11,129	12,535	37,049	33,984	48,617
2	Expenses						
	Cost of sales on projects	7,582	6,024	7,477	20,926	19,326	28,284
	Property and facilities operating expenses	1,441	1,219	1,149	4,022	3,790	5,257
	Employee benefits expense	698	733	740	2,180	2,176	2,933
	Finance costs	867	874	729	2,561	2,290	3,160
	Depreciation and amortization expense	405	379	439	1,160	1,247	1,637
	Other expenses	459	592	588	1,774	1,533	2,073
	Total expenses	11,452	9,821	11,122	32,623	30,362	43,344
3	Profit before exceptional items (1-2)	1,450	1,308	1,413	4,426	3,622	5,273
4	Exceptional items	-	-	-	-	-	-
5	Profit before Share of profit from jointly controlled entities/ associates (3+4)	1,450	1,308	1,413	4,426	3,622	5,273
6	Share of profit from jointly controlled entities/ associates (net of tax)	10	46	58	122	96	121
7	Profit before tax (5+6)	1,460	1,354	1,471	4,538	3,718	5,394
8	Tax expense (net)						
	Current tax	356	501	471	1,517	1,334	2,266
	Deferred tax	112	(54)	(23)	(69)	(228)	(606)
9	Net Profit for the period/ year (7-8)	468	447	448	1,448	1,106	1,660
		992	907	1,023	3,090	2,612	3,734
10	Other Comprehensive Income						
	Items that will not be recycled to profit or loss						
	Remeasurements of the defined benefit liabilities / (asset) (net of tax)	3	3	(5)	4	(20)	(10)
11	Total Comprehensive Income for the period/ year [Comprising Profit for the period (after tax) and Other Comprehensive Income (after tax)] (9+10)	995	910	1,018	3,094	2,592	3,724
12	Profit for the period/year attributable to:						
	Shareholders of the Company	894	809	670	2,642	1,768	2,649
	Non controlling interests	98	98	353	448	844	1,085
13	Other comprehensive income for the period/ year attributable to:						
	Shareholders of the Company	3	3	(5)	4	(20)	(10)
	Non controlling interests	-	-	-	-	-	-
14	Total comprehensive income for the period/ year attributable to:						
	Shareholders of the Company	897	812	665	2,646	1,748	2,639
	Non controlling interests	98	98	353	448	844	1,085
15	Paid-up equity share capital (Face Value of the Share Rs.10 each)	3,750	3,750	3,750	3,750	3,750	3,750
16	Earnings Per Share*						
	a) Basic	2.38	2.16	1.79	7.05	4.71	7.06
	b) Diluted	2.38	2.16	1.79	7.05	4.71	7.06
	See accompanying note to financial results						

* Not annualised for quarter





Statement of Consolidated Unaudited Financials Results for the quarter and nine months ended 31 December 2017

Notes to financial results

- The above unaudited results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 07 February 2018.
- The statutory auditors have carried out limited review of the above results.
- Segment information**
The chief operating decision maker of the Company reviews the operations of the Company as a real estate development activity and letting out of developed properties, which is considered to be the only reportable segment by the management.
- The Company had entered into a registered Joint Development Agreement (JDA) with a certain land owner (the "Land Owner Company") to develop a residential project ("the Project"). Under the said JDA, the Company acquired development rights over a certain parcel of land of the Land Owner Company and in exchange was required to provide the Land Owner Company identified developed units with a certain specified built-up area (the "Land Owner Company's share"). The Company had also incurred Transferrable Development Rights (TDR's) of Rs 881 Million which are recoverable from the Land Owner Company along with an interest of 12% per annum, from the sale of units from the residential project belonging to the Land Owner Company.
As at 31 December 2017, gross receivables due from the Land Owner Company towards TDR's aggregate to Rs 915 Million. The Land Owner Company has been ordered to be wound up by the Hon'ble High Court of Judicature during the year ended 31 March 2017. The land owner Company has challenged the court order, the legal proceedings of which is pending with the Judicature.
Considering the rights of the Company under the JDA, the status of development achieved so far in the Project; the plans for completion of the Project; the Escrow arrangement with the Company, Land Owner Company and the lender of the Land Owner Company (to whom the Land Owner Company's share of developed units have been mortgaged), which provides for manner of recovery of TDR dues; the fact that the Company needs to be a confirming party for registering the sale deed for the underlying units of the Land Owner Company; and that the handing over formalities of the underlying units are yet to be completed, the Company expects to recover the above gross dues towards TDR's and has accordingly classified them as good and recoverable in the financial statements.
- The figures of standalone financial results are as follow:

(Rs. In Million)

Particulars	Quarter ended			Nine months ended		Year ended
	31-Dec-17	30-Sep-17	31-Dec-16	31-Dec-17	31-Dec-16	31-Mar-17
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Total Income from operations (net)	7,928	6,163	5,844	20,641	17,131	23,009
Profit before Tax	607	510	682	1,902	2,645	5,716
Profit after Tax	609	509	748	1,748	2,787	5,903

The standalone unaudited financial results for the quarter and nine months ended 31 December 2017 can be viewed on the Company's website www.prestigeconstructions.com and can also be viewed on the website of NSE and BSE.


- During the nine months ended 31 December 2017, the Company has received approval from the National Company Law Tribunal (NCLT) for the Scheme of Amalgamation of Downhill Holiday Resorts Private Limited, Foothills Resorts Private Limited, Pennar Hotels and Resorts Private Limited and Valdel Xtent Outsourcing Solutions Private Limited, all wholly owned subsidiaries of the Company, with the Company. The appointed date of the Scheme is 01 April 2015.
- During the nine months ended 31 December 2017, the Group acquired 100% stake in Prestige Builders Private Limited and formed a new partnership firm Prestige OMR Ventures with a 70% stake. Further the Group has increased its interest in Prestige Pallavaram Ventures (formerly known as Prestige Rattha Holdings) from 51% to 99.95% and in Prestige Projects Private Limited from 32.68% to 66.31%.
- Pursuant to the Central Board of Direct Taxes ("CBDT") circular dated April 25, 2017 clarifying income arising from letting out of premises forming part of an Industrial Park or a Special Economic Zone ("SEZ") to be chargeable to tax under the head "Profit and Gains from Business", the Company has offered income arising on letting out of its SEZ premises under "Income from Business" in its returns filed for the Assessment year 2017-18. Consequently previously submitted results for the quarters and periods ended upto 31 March 2017 have been restated by the management. The previously submitted results were as follows:

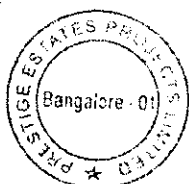
(Rs. In Million)

Particulars	Quarter ended	Nine months ended	Year ended
	31-Dec-16	30-Dec-16	31-Mar-17
	(Unaudited)	(Unaudited)	(Audited)
Total Income from operations (net)	12,535	33,984	48,617
Profit before Tax	1,471	3,718	5,394
Profit after Tax	1,038	2,657	3,794

- During the quarter, the Company completed issue of 5000 Non-Convertible Debentures (A+ Rating) of Rs 10,00,000 each on 8th December 2017 as per SEBI (Issue and Listing of Debt Securities) Regulations, 2008 (as amended on March 6, 2017). The debentures carry a coupon rate of 10% per annum (payable quarterly) and are repayable in 4 equal six monthly installments commencing from December 2020.
- Previous period's figures have been reclassified to confirm with the current period's classification, wherever applicable.

On behalf of Board of Directors


Irfan Razack
Chairman and Managing Director



Place: Bangalore
Date: 07 February, 2018

